BOARD OF ESTIMATE AND TAXATION

Mission Statement:

Provide full administrative services to the Board of Estimate and Taxation to assist the Board in carrying out its governmental responsibilities under the City Charter, ordinances and State statutes.

Primary Businesses:

Independent internal audit function of the City.

Ensure sound debt and fiscal management, provide technical financial resources.

Provide policy and strategic guidance to the Board; provide high-quality service to customers.

Bond offerings as approved by the Board.

Key Trends and Challenges Impacting the Department:

Key Enterprise Outcome Measures Influenced by the: Board of Estimate and Taxation

- 1. Changes made are a result of audits conducted.
- 2. Increase the consistency of elected officials tax-related decisions with a comprehensive municipal tax policy.

Performance Data for Key Enterprise Outcome Measures:

2000 Actual	2001 Actual	2002 Estimated	2003 Planned	2003 Approved

Explanation of Performance Data for Key Enterprise Outcome Measures:

Primary Business: Internal Audit reviews and evaluates accounting, financial and operating policies and programs on a city-wide basis, furnishing city management with objective information on city business as well as making recommendations for future efficiencies.

(Service activities and performance measures sorted by business)

<u>Service Activity</u>: Develop and execute an annual audit plan to review financial, operational and compliance of selected city departments/divisions/subdivisions.

Description:

Key Performance Measures:

2000 Actual	2001 Actual	2002 Estimated	2003 Planned	2003 Approved

Explanation of Key Performance Measures:

<u>Service Activity</u>: Conduct reviews for audit requests discussed and prioritized by the Audit Management Committee.

Description:

Key Performance Measures:

2000 Actual	2001 Actual	2002 Estimated	2003 Planned	2003 Approved

Explanation of Key Performance Measures:

<u>Service Activity:</u> Present audit reports for review to the Audit Management Committee, the Board of Estimate & Taxation and the appropriate policy committees.

Description:

Key Performance Measures:

2000 Actual	2001 Actual	2002 Estimated	2003 Planned	2003 Approved

Explanation of Key Performance Measures:

<u>Service Activity</u>: Assess internal controls within City departments or with entities with whom the City may conduct business and provide written audit reports on the results of those reviews. Conduct special reviews/audits, as requested, as well as assisting external auditors.

Description:

Key Performance Measures:

2000 Actual	2001 Actual	2002 Estimated	2003 Planned	2003 Approved

Explanation of Key Performance Measures:

<u>Service Activity</u>: Conduct special reviews/audits, as requested, as well as assisting external auditors.

Description:

Key Performance Measures:

2000 Actual	2001 Actual	2002 Estimated	2003 Planned	2003 Approved

Explanation of Key Performance Measures:

<u>Primary Business: Ensure sound debt and fiscal management, provide technical financial resources.</u>

(Service activities and performance measures sorted by business)

Service Activity:

Description:

Key Performance Measures:

2000 Actual	2001 Actual	2002 Estimated	2003 Planned	2003 Approved

Explanation of Key Performance Measures:

<u>Primary Business: Provide policy and strategic guidance to the Board;</u> <u>provide high-quality service to customers.</u>

(Service activities and performance measures sorted by business)

Service Activity: Technical financial support to customers

Description:

Key Performance Measures:

	2000 Actual	2001 Actual	2002 Estimated	2003 Planned	2003 Approved
Customer satisfaction					
measures					

Explanation of Key Performance Measures:

Service Activity: Administrative and policy support to the Board

Description:

Key Performance Measures:

	2000 Actual	2001 Actual	2002 Estimated	2003 Planned	2003 Approved
Board of Estimate and Taxation member's					
satisfaction measures.					

Explanation of Key Performance Measures:

<u>Primary Business: Bond offerings as approved by Board of Estimate and Taxation.</u>

(Service activities and performance measures sorted by business)

Service Activity: Pre- and post-bond sale activities

Description:

Key Performance Measures:

	2000 Actual	2001 Actual	2002 Estimated	2003 Planned	2003 Approved
Percentage of timely and successful closings of bond offerings. Goal - %					

Explanation of Key Performance Measures:

Financial Analysis

Revenue

Starting in 2003 the Board of Estimate will not receive Local Government Aid (LGA) as has been done in previous years. Instead, the Board will receive a like amount of revenue, approximately \$118,000 in 2003, from bond proceeds.

The Board's share of LGA will be divided up between the City, Municipal Building Commission, Park Board and Library Board according to the set percentage allocations (i.e., City: 79.76%, Park Board: 11.79%, Library Board: 8.05%, MBC: 3%).

The City Council adopted budged includes property tax revenue for the Board, increasing 4 percent over the 2002 levy amount.

BOARD OF ESTIMATE & TAXATION Expense Information

	2000 Actual	2001 Actual	2002 Adopted Budget	2003 Adopted Budget	% Change 2002 to 2003	Change 2002 to 2003
Special Revenue Funds						
Contractual Services	4,744	6,189	6,126	6,249	2.0%	123
Equipment	370	0	0	0	0.0%	0
Fringe Benefits	29,180	30,761	39,801	43,596	9.5%	3,795
Operating Costs	9,866	11,430	16,160	16,483	2.0%	323
Salaries and Wages	161,455	172,113	174,713	179,086	2.5%	4,373
Total for Special Revenue Funds	205,614	220,493	236,800	245,414	3.6%	8,614
Total for BOARD OF ESTIMATE & TAXATION	205,614	220,493	236,800	245,414	3.6%	8,614

City of Minneapolis 2003 Adopted Budget

BOARD OF ESTIMATE & TAXATION Revenue Information

	2000 Actual	2001 Actual	2002 Adopted Budget	2003 Adopted Budget	% Change 2002 to 2003	Change 2002 to 2003
Special Revenue Funds						
Proceeds of Long Term Liabilities	0	0	0	118,000	0.0%	118,000
Property Taxes	108,316	111,781	121,520	126,381	4.0%	4,861
Sales and Other Taxes	15	9	0	0	0.0%	0
State Government	112,115	115,149	112,000	0	-100.0%	-112,000
Total for Special Revenue Funds	220,446	226,939	233,520	244,381	4.7%	10,861
Total for BOARD OF ESTIMATE & TAXATION	220,446	226,939	233,520	244,381	4.7%	10,861

BOARD OF ESTIMATE AND TAXATION Staffing Information

	2000	2001	2002 Adopted Budget	2003 Adopted Budget	% Change 2002 to 2003	Change 2002 to 2003
FTE's by Division Board of Est./Tax	2.00	2.00	2.00	2.00	0.00%	-
Total FTE's	2.00	2.00	2.00	2.00	0.00%	

City of Minneapolis 2003 Adopted Budget